



Retail in Frontier Markets in South Asia: Three Key Trends for 2025

December 2025

EXECUTIVE SUMMARY

Frontier markets in South Asia: Overview

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Retail in 2024: The big picture

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Bangladesh leads retail with strong e-commerce growth, while Pakistan struggles offline

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Retail e-commerce grows due to rising internet access and consumer convenience preferences

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THREE KEY RETAIL TRENDS

Building trust and local adaptability is essential for scaling e-commerce across frontier markets in South Asia

Digital tools and B2B platforms drive inclusive, efficient retail transformation across frontier markets in South Asia

Pakistan shuttered USC, as mounting financial losses made subsidised retail unsustainable

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Affordability-focused retail, SME-driven e-commerce and rural sourcing reshape frontier markets in South Asia

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Localised platforms, mega-sale events and electronics assortments drove rapid growth

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